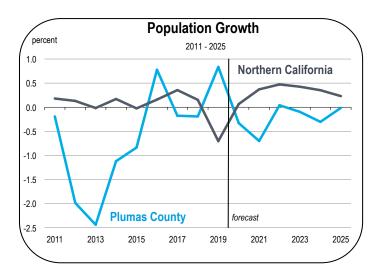
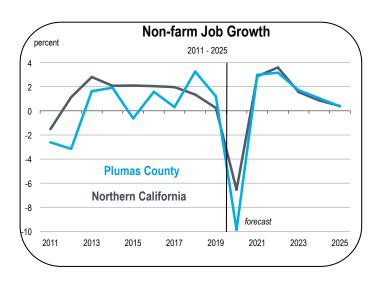
Forecast Summary

- It is estimated that an average of 500 to 800 jobs will be lost in Plumas County during 2020. Job losses will be heavy in the first half of the year.
- Employment losses will be largest in leisure services, construction, manufacturing, and government.
- The unemployment rate averaged 7.8 percent in 2019. It will average between 13 percent and 16 percent during the 2020 calendar year.
- The Plumas County population is expected to decline by a small amount between 2020 and 2025.
- Home values are expected to increase very slowly in 2020 and 2021.
- Housing production during the 2020-2025 forecast period is expected to be similar to the 2014-2019 period.

Job Growth

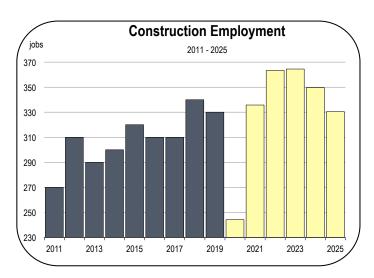
- Total employment in the County will decline by at least 8 percent in 2020. This is an annual average change from 2019.
- In 2021 and 2022, Plumas County is expected to re-gain many of the jobs that were lost during the Coronavirus Recession.
- The strongest employment gains in 2021 and 2022 are expected in construction, leisure services, and manufacturing.

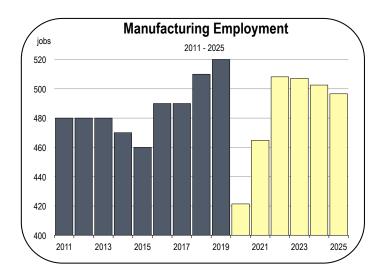




Construction Employment

- On an annual average basis, the construction sector is expected to lose up to 150 jobs in 2020.
- Most California construction activity was deemed non-essential for portions of March and April of 2020, leading to construction layoffs.
- Restrictions on construction were lifted in late April, and overall construction activity began to ramp back up during May and June.
- Construction projects will largely have resumed by 2021, but construction employment may begin to decline again before the end of the 2020-2025 forecast period.



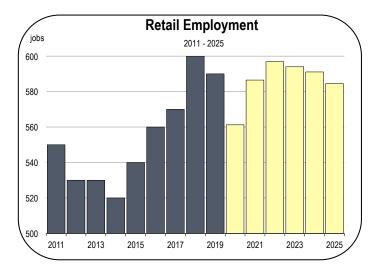


Manufacturing Employment

- The Coronavirus Recession impacted the Plumas County manufacturing sector heavily. Almost 50 percent of workers were laid off, at least temporarily, in the months of March and April of 2020.
- Manufacturing employment began to rebound in the summer months of 2020, and will continue to rebound into 2021 and 2022.
- The Coronavirus Recession could have a prolonged impact on the Plumas County manufacturing sector, and it is unclear if all jobs will be recovered by the end of the 2020-2025 forecast period.

Retail Trade Employment

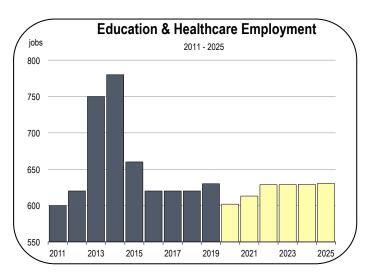
• The retail sector is expected to lose several dozen jobs in 2020 on an annual average basis.

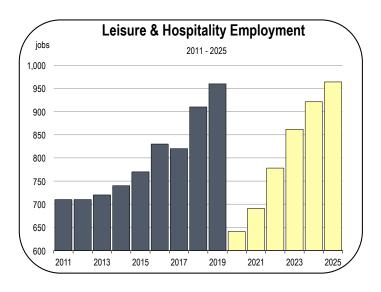


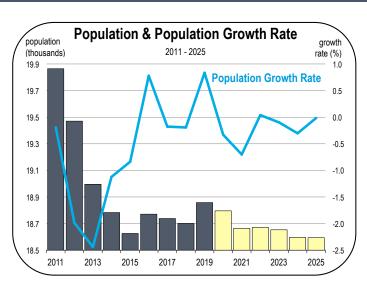
- A large share of Plumas County retail jobs are in grocery stores.
- Some retail chains chose to furlough their employees rather than lay them off completely, and furloughed workers are not considered to be unemployed. This is a technical detail that will mask the true number of work stoppages in the retail sector.
- Accounting for furloughed workers, more than 200 retail workers could be effectively not working and not earning an income on an annual average basis in 2020.
- Retail trade jobs will return after higher capacity in-store shopping is permitted and in a sustained way, but it is unclear if employment in the retail sector will eclipse pre-recession levels.

Private Education and Healthcare Employment

- There were 600 healthcare and social assistance jobs in Plumas County in 2019.
- Healthcare jobs were recession proof during the 2008-2009 financial crisis. However, some non-essential medical offices had to close in 2020, and others reduced employment levels because resources were not being utilized as envisioned to support Coronavirus patients.
- Jobs in social assistance, including industries like childcare, housing shelters, and non-medical care for senior citizens, were mostly classified as essential during the shutdowns. Nevertheless, there were layoffs at institutions with revenue shortfalls.
- There are very few jobs in private educational institutions in Plumas County.







Leisure and Hospitality Employment

- In 2019, Plumas County had 900 jobs in restaurants, hotels, and bars.
- More than 50 percent of workers at hotels, restaurants, and bars were laid off in March and April of 2020, and another 30 to 35 percent had their hours cut or were furloughed without pay.
- Plumas County had approximately 50 jobs in entertainment and recreation in 2019, including facilities like fitness centers. Many of these organizations will operate at reduced capacities into 2021.

Government Employment

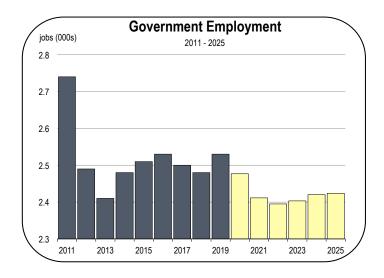
- Government agencies are expected to lose revenue from taxes and fees in 2020, and these revenue shortfalls will likely persist into 2021 and 2022.
- When government agencies need to reduce expenditures on salaries, many workers are expected to be given unpaid furlough

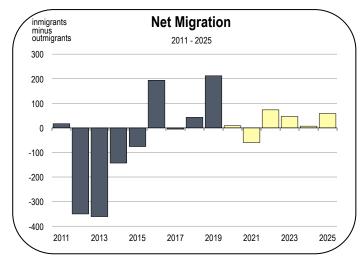
days that are distributed throughout the year, and many staffing reductions could be the result of hiring freezes rather than layoffs.

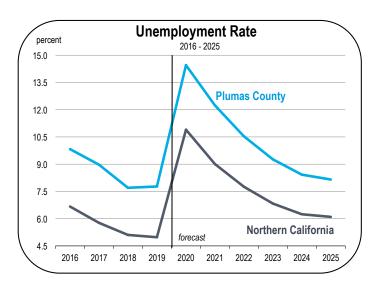
 However, if revenue shortfalls are severe and Congress does not appropriate funding to mitigate these shortfalls, government agencies may have no choice but to issue layoffs.

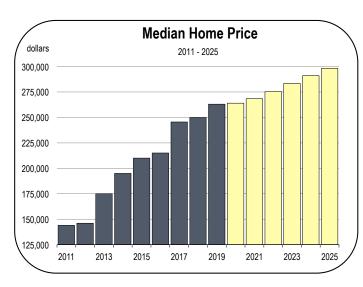
Population Growth

- The Plumas County population is expected to decline by a small amount between 2020 and 2025.
- The number of people moving into Plumas County is expected to be approximately equal to the number of residents moving out between 2020 and 2025.
- Because Plumas County has an older population base, the number of deaths has begun to exceed the number of births, which will put downward pressure on the overall size of the population.







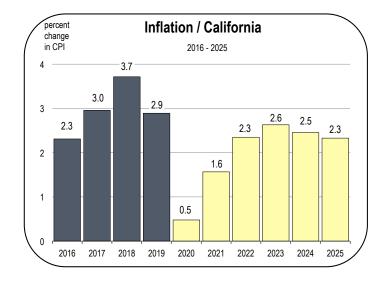


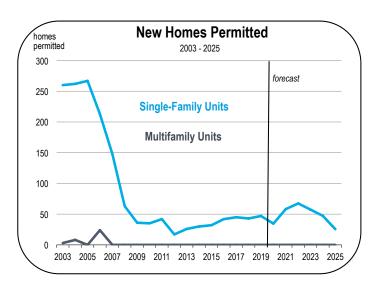
Unemployment and Inflation Rates

- The unemployment rate in Plumas County averaged 7.8 percent in 2019, which was above the composite rate for the Northern California region.
- The unemployment rate is expected to average between 13 and 16 percent in 2020.
- The unemployment rate is expected to remain elevated for several years, but is likely to improve more quickly than after the 2008-2009 recession.
- Inflation decelerated in 2019 as energy prices declined and home prices increased more slowly than the previous year.
- Inflation is expected to be very low in 2020 but could accelerate in 2021 or 2022.

Home Prices and New Housing Production

- In 2019 the median home price in Plumas County was \$263,000
 The median price is expected to increase very slowly during 2020 and 2021.
- In Plumas County, the typical household spends less than 25 percent of its pre-tax income on mortgage payments or rent.
- Along Coastal California, the typical household spends more than 35 percent of income on housing costs, and in very expensive markets like San Francisco, housing costs often account for more than 50 percent of income.
- From 2014 to 2019, an average of 239 new homes were started per year in Plumas County. All were single-family homes.
- Housing production is expected to average 280 to 300 units per year from 2020 to 2025, consisting primarily of single-family homes.





Economic Indicators 2015-2019 History, 2020-2050 Forecast

	Population (people)	House- holds (thousands)	Net Migration (people)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (billions)	Taxable Retail Sales (millions)	Total Taxable Sales (millions)	Real Industrial Production (millions)	Real per Capita Income (dollars)	Unemploymen Rate (percent)	Real It Farm Ir Production (millions)(p	
2015 2016	18,626 18,771	9.2 9.2	-76 194	32 42	32.5 33.3	\$0.9 \$0.9	\$118 \$121	\$207 \$221	\$237 \$298	\$53,954 \$53,962	10.4 9.8	\$33 \$34	1.4 2.3
2017	18,738	9.2	-5	45	32.7	\$1.0	\$149	\$252	\$385	\$54,358	9.0	\$31	3.0
2018	18,702	9.4	43	43	33.1	\$1.0	\$141	\$217	\$270	\$55,540	7.7	\$22	3.7
2019	18,858	9.4	212	47	33.9	\$1.1	\$150	\$234	\$274	\$57,895	7.8	\$24	2.9
2020	18,796	9.4	9	35	34.1	\$1.1	\$137	\$225	\$255	\$55,745	14.5	\$24	0.5
2021	18,664	9.4	-60 73	58	34.3	\$1.1 \$1.1	\$147 \$455	\$242	\$260	\$55,399	12.2	\$24 \$24	1.6
2022 2023	18,671 18,653	9.5 9.5	73 46	68 57	34.5 34.6	\$1.1 \$1.2	\$155 \$158	\$256 \$260	\$275 \$277	\$56,882 \$58,134	10.5 9.3	\$24 \$24	2.3 2.6
2023	18,597	9.5	7	47	34.8	\$1.2	\$160	\$264	\$277 \$277	\$59,410	8.4	\$24	2.5
2025	18,594	9.5	58	26	34.9	\$1.3	\$160	\$264	\$280	\$60,450	8.2	\$24	2.3
2026	18,553	9.5	22	25	35.0	\$1.3	\$164	\$270	\$281	\$61,373	7.7	\$24	2.3
2027	18,538	9.5	47	23	35.0	\$1.4	\$167	\$276	\$283	\$62,334	7.5	\$24	2.2
2028	18,442	9.6	-30	25	35.1	\$1.4	\$171	\$282	\$284	\$63,375	7.3	\$24	2.2
2029	18,315	9.6	-58	27	35.1	\$1.4	\$175 \$470	\$289	\$285	\$64,197	7.1	\$24	2.3
2030 2031	18,285 18,184	9.6 9.6	34 -35	23 27	35.2 35.2	\$1.5 \$1.5	\$178 \$182	\$294 \$301	\$286 \$287	\$64,905 \$65,740	7.1 7.2	\$24 \$25	2.2 2.1
2032	18,052	9.6	-63	29	35.3	\$1.6	\$186	\$307	\$286	\$66,505	7.2	\$25	2.3
2033	17,853	9.6	-126	30	35.3	\$1.6	\$190	\$313	\$286	\$67,560	7.4	\$25	1.9
2034	17,693	9.6	-87	28	35.3	\$1.7	\$192	\$317	\$286	\$68,542	7.6	\$25	2.1
2035	17,503	9.6	-113	23	35.4	\$1.7	\$195	\$321	\$286	\$69,492	7.9	\$25	2.2
2036	17,343	9.6	-83	25	35.4	\$1.7	\$200	\$329	\$285	\$70,250	8.1	\$25	2.6
2037	17,182	9.7	-80	24	35.4	\$1.8	\$204	\$337	\$283	\$70,989	8.3	\$25	2.7
2038	17,112	9.7	7	24	35.4	\$1.8	\$209	\$345	\$284	\$71,721	8.2	\$25	2.5
2039 2040	16,942 16,781	9.7 9.7	-87 -73	27 25	35.4 35.5	\$1.9 \$2.0	\$215 \$219	\$354 \$361	\$283 \$283	\$72,509 \$73,318	8.3 8.3	\$25 \$25	2.7 2.6
2040	16,684	9.7	-13 -11	26	35.5	\$2.0	\$224	\$369	\$284	\$74,302	8.5	\$25	2.2
2042	16,501	9.7	-92	28	35.5	\$2.1	\$228	\$376	\$285	\$75,466	8.6	\$26	2.1
2043	16,345	9.7	-65	31	35.5	\$2.1	\$233	\$384	\$286	\$76,720	8.6	\$26	2.0
2044	16,195	9.7	-66	30	35.5	\$2.2	\$236	\$389	\$288	\$78,081	8.5	\$26	1.8
2045	16,123	9.7	3	31	35.6	\$2.2	\$240	\$396	\$292	\$79,302	8.2	\$26	1.9
2046	16,050	9.8	-7	30	35.6	\$2.3	\$245	\$403	\$295	\$80,456	8.3	\$26	2.0
2047 2048	16,027 16,009	9.8 9.8	36 33	28 27	35.6 35.7	\$2.4 \$2.5	\$249 \$255	\$411 \$420	\$299 \$304	\$81,467 \$82,406	8.2 8.3	\$26 \$26	2.2 2.3
2048	15,981	9.8	20	28	35.7 35.7	\$2.5 \$2.5	\$255 \$260	\$420 \$429	\$304 \$309	\$83,618	8.5	\$26	2.3
2050	16,057	9.8	102	24	35.8	\$2.6	\$264	\$436	\$317	\$84,657	8.6	\$26	2.1
	,					*	T	*	****	Ţ, 30 .			

Employment Sectors 2015-2019 History, 2020-2050 Forecast

Total W & Sala 	age Iry Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade (jobs)	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
2015 66 2016 66 2017 66 2017 66 2018 66 2019 66 2020 66 2021 60 2021 2022 66 2023 66 2024 66 2025 66 2026 66 2027 66 2027 66	350 30 450 30 480 40 690 40 770 40 100 31 290 39 480 41 600 42 670 42 690 42 7700 42 7700 42 7700 42	320 310 310 340 330 244 336 363 365 350 330 311 310 308	460 490 490 510 520 421 465 508 507 503 497 490 484 478 471	300 290 290 300 280 267 268 273 274 274 275 276 277 278 278			290 290 300 320 320 310 316 329 341 351 356 358 358 357	60 60 60 60 60 59 59 61 60 60 59 59 58 58	660 620 620 620 630 602 613 629 629 629 631 631 632 632	770 830 820 910 960 641 691 778 862 921 964 994 1,014 1,026 1,034	2,510 2,530 2,500 2,480 2,530 2,477 2,411 2,395 2,403 2,420 2,424 2,424 2,429 2,425 2,416
2030 6 2031 6 2032 6 2032 6 2033 6 2034 6 2035 6 2036 6 2037 6 2038 6 2039 6 2040 6 2041 6 2041 6 2042 6 2043 6 2044 6 2045 6 2045 6 2046 6 2047 6 2047 6 2048 6 2049 6	700 42 690 42 690 42 6670 42 6660 42 660 42 660 42 600 42 600 42 580 42 580 42 550 41 560 41 560 41 560 41 560 41	311 309 313 314 315 310 308 309 310 312 312 313 318 320 320 321 321 319 319 318	465 458 452 446 440 434 428 422 417 412 408 403 396 393 391 389 387 386 386 386	280 281 281 280 280 279 279 279 281 281 282 284 284 284 285 288 290 294 298 301 308	627 626 625 623 620 616 616 613 612 611 608 608 607 606 604 604 603 602 602 602 601	165 165 165 165 164 164 163 163 163 163 162 162 162 161 161 161 161 162 163 163	356 355 354 353 352 352 351 350 350 350 350 350 351 352 353 354 356 358 360 363	57 56 55 55 54 54 53 52 52 52 51 50 50 49 49 49 49	632 632 631 630 629 628 627 627 627 627 627 627 627 627 627 628 629 631 633 635 639	1,039 1,043 1,045 1,046 1,046 1,046 1,045 1,047 1,047 1,047 1,049 1,050 1,051 1,053 1,056 1,060 1,064	2,404 2,401 2,403 2,396 2,395 2,387 2,385 2,387 2,382 2,375 2,375 2,374 2,366 2,365 2,365 2,365 2,346 2,331 2,324 2,324 2,324 2,319

Socioeconomic Indicators

